

COBBETT'S WEEKLY REGISTER.

VOL. 39.—No. 8.] LONDON, SATURDAY, MAY 26, 1821. [Price 6d.

Published every Saturday Morning, at Six o'Clock.

TO

MR. COKE.

*On the question of Large Farms
and Small Farms; and on the
fall of the System out of which
they have arisen.*

“Woe unto them that join house to
house, that lay field to field, that
there be no place, that they may be
placed alone in the midst of the
earth.”—ISAIAH, Ch. 5. V. 8.

Kensington, 22. May, 1821.

SIR,

I have lately been accused in that herald of stupidity, conceit and impudence, the MORNING CHRONICLE, of exciting a prejudice against Large Farms as being a cause of oppression and misery to the Labouring Classes. If, by prejudice, the “unaccountable” Mr. PERRY mean dislike, he is so far right; for, it is my object to excite a dislike to large farms as a system. This “unassailable” gentleman, as he is called by his brother Scotch-

man, Sir JAMES MACKINTOSH, blames me also for not wishing for an abolition of the Poor-Laws; and bids me look at Scotland as an example for us to follow!

It is my intention, Sir, to address you upon these subjects; and I choose your name on this occasion, because you are, I believe, the best landlord and the best husbandman in England, which, after all, contains the best of both that are to be found in the world, not excepting dear, generous, ingenious, industrious and moral Scotland! In 1815, I addressed you in a very angry tone; and I had a right so to do; for, you, in standing forward for a Corn-Bill, though actuated by no selfish motive, lent your name and all its weight to support the accursed system of paper-money. You and Mr. Western did this, too, in the face of all my proofs; not my assertions, but my proofs,

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Printed by C. CLEMENT, and published by JOHN M. COBBETT, 1, Clement's Inn.
[Price Sixpence Halfpenny in the Country.]

that a Corn-Bill could do the husbandman *no good*, while it must of necessity *expose him to hatred*. And, what did I see as the consequence of your rejecting my advice? I saw you *hooted* by the people; and Old George Rose, yea the old purser himself, greeted as "*the friend of the people!*" I told you, then, that the Old Lady of Threadneedle Street was at *her tricks*. I bid you look to her works as the *only cause* of the ruin of the farmers. This truth is *now* become clear to all men; and it would have been clear to all men long ago, if men like you had *spoken out*, and made your attacks upon the real, and not the imaginary cause of the nation's calamities. *Now* it is, thank God, impossible to disguise the cause any longer. *Now* every one sees, that it is the infernal Pitt-system of Paper-money that has turned all the natural manifold blessings of England into just so many curses.

It is the natural and inevitable tendency of paper-money, no

matter of what description it be, to *draw property into large masses*. Not to *create* property, as the Scotch Baronet, Sir JOHN SINCLAIR, and as the deep and dark SCOTCH REVIEWERS, with their aids, the dunderheaded Scotch Economists, CHALMERS and COLQUHOUN, have pretended: no, not to *create* any thing valuable; but, to *draw valuable things into great masses*. One of its effects, therefore, is to *lessen the number of occupiers of land*; and this effect it has produced in England to an extent of about *three fourths*; that is to say, where there were about fifty years ago *four* farms, there is now only *one*. More than three fourths of this change has been produced since the Pitt-Paper became afloat. And, if we could make the enumeration, we should, I am convinced, find, that Paper-money, Large farms, Fine houses, Pauperism, Hangings, Transportings, Leprosy, Scrofula and Insanity, have all *gone on increasing regularly together*.

That paper-money, and, indeed, that money of no sort, can *create* any thing valuable, is evident; and that it cannot *cause* it to be created, on a *general* scale, is also evident; for, all valuable things arise from *labour*, and, if an addition to the quantity of money sets labour in motion in one place, it draws it from another place; that is all that it does. If its nature and operation be such as to cause new and fine houses and carriages and “grand dinners” to make their appearance, it takes away the means of furnishing the houses of the most numerous class, robs them of their bedding, their food, their drink and their raiment. Nothing is *created* by it. It is not value *in itself*; but merely the *measure of value*, and the means of *removing valuable things from one possessor to another*.

But a *paper-money*, while it removes things from one possessor to another, is a *false measure of value*. It is *always* a false

measure; but, it is in some states of it, *more false* than in other states of it. When not convertible into gold at the will of the holder, it is false altogether; and, as I have shown, in my Letter to JOHN HAYES, is a robber and despoiler of the Labouring Classes.

By its *amassing* quality it has drawn many farms into one. It has taken from useful industry, particularly in *husbandry*, its fair chance. It has given to dashing adventure that which naturally, and of right, belonged to patient labour. This is the manner in which it has worked: as it became, from its quantity, *depreciated*, it gave unusual gains to the occupiers of land *at the expence of the labourer*, as I have *demonstrated* in the Letter to HAYES, on Scarlett’s Check-population Bill. These gains were *a temptation to covet the occupation of land*. Those amongst the then farmers who were the *largest* gained most, and more than the small ones in *proportion* too, because the small as well as

the large had *families* to support, and while the former required a *considerable portion* of their produce to be *consumed by themselves*, the latter required but a *small portion* of theirs for that purpose; for, as to *house-servants*, the large farmers soon ridded themselves of them, while the small farmer's own family were his principal servants. In short, the small farmer was half a labourer, and suffered, in the one character, from the foul and fraudulent workings of the paper, very nearly as much as he gained on the other.

The necessary consequence of this would be, and was, the small farms, as their leases expired, falling into the hands of the large farmers, who *grew over* the small farmers by degrees, till, at last, they totally destroyed them; just in the same way, as naturally and as regularly, as the strong wheat plants overtop, shade, and finally kill, the weak ones. Some of the small farmers stood it longer than others; and some few still remain; but, they are the little and

almost grain-less *under ears* of the crop; and, if the infernal system had *lasted a little longer*, these must have been destroyed too.

That this was the *fact* you know well; but, another word or two as to the *process*. The head-farmers not only availed themselves of the powers of their necessarily accumulating gains, they further availed themselves of the powers of *anticipated* gains. The paper-money system enabled them to *borrow*, at any moment, to *retard their sales*; so that the little farmer always *sold cheaper than the large one*. This must always be the case to a *certain extent*; because it is a very true saying, that *money makes money*; but, formerly, neither little nor big had a paper-money-mill to go to, and now the *big had* and the *little had not*; for, besides the natural timidity of the little farmer, his means and his connexions were of a kind not to enable him to borrow.

The paper-money-mill was always ready at hand to *enable the*

large farmer to take the farm over the little one's head. Stock, Capital; none were wanted. All was ready at the paper-money mill in the neighbouring town. No hesitation was required. The thing was done in a moment; and, as all taxes and all additional rents came out of the deduction which the depreciation continued to make in the wages of labour, the new tenant made the old one his labourer, added another hundred a year to his profits, and reduced the former farmer and his family to be "Labouring Poor;" or, as ELLMAN calls them, "*pea-santry.*"

But, besides this, a *new race* of farmers sprang up. Attorneys, Bankers, Merchants, Big-manufacturers became *farmers*, and not a few of the *Lords and Gentlemen*, owners of lands, who had, certainly, a *legal right to do what they pleased with their estates*; but, who will find, in the end, that they did not pursue the wise course. Even *fashion* helped the accursed paper-money system in

this its pernicious work. The *cattle-shows*, the *sheep-shearings*, had *good motive*; but were unwise. Those lords and gentlemen did not recollect, that the sheep-shearing, at which they assisted, was *instead* of a *thousand sheep-shearings* that formerly took place! Their sheep-shearing was a *brilliant* thing. It *dazzled*. It was *magnificent*, and, in *itself*, munificent; but, if the hospitable host, in retiring from the festive board, had been met, in his bed chamber, by the ghosts of only a hundred thousandth part of those who formerly held sheep-shearings, and who had been brought to the death of paupers by the system which created the *grand sheep-shearing*, he would, unless his heart were as hard as a stone, never have tasted joy again. I assure you, Sir, that I say this without any desire to aim a blow at you. You have been deceived by the *false glare*. You saw assembled around what you thought the effect of *improvement in agriculture*, when it really was

the effect of a false, fraudulent, amassing paper-money; that brought before your eyes the prosperous *tens*, and that kept the starving *hundreds* carefully hidden from your sight.

So much, then, Sir, for the suppression of small farms and for the cause of that suppression. And, pray, Sir, what compensation can be found in any of the effects of the change for the moral evils; to say nothing of the starvation and misery, which the change has produced, and of which, perhaps, I shall speak more fully by and by? Suppose the present farmers to be in number 100,000; what compensation can their skill and improvements give the nation for the breaking up of 300,000 small farms, and reducing the holders to the state of paupers? If it had, forty years ago, been proposed, in Parliament (or, at least, in any other assembly in the world) to adopt measures for raising up one hundred thousand families to wine and made dishes, and, for that

purpose, to reduce three hundred thousand families to water and potatoes, would the proposer have escaped instant indignation and abhorrence? It is *supposed* (and, I think, falsely) that large farms produce more, in proportion, than small ones. But, if we were to admit this to be true, what compensation is here for the desolating, for the mighty mischief which that addition to the produce occasions? If the additional produce take away a great part of the former produce along with it, and both go into the mouths of the idle and leave the labourer to starve, is not this additional produce a dreadful evil? But, even this additional produce is imaginary, as I shall now endeavour to show.

If you take ten farms of a hundred acres each, and allot to them a given number, say 50, labourers, and a given number of horses, say 50 of them also, the land will (with equal skill, care and industry in the farmers) certainly produce less market-

able food than if it were all in one farm, having employed upon it the 50 men and 50 horses; for, leaving *capital* out of the question, *great strength* can, in the latter case, be brought to bear upon *any particular point at any time*. As in the case of an army, *ten fives* embodied into fifty have *more than ten times the force of any one of the separate fives*. And this is the view, which the Scotch Economists have taken of the matter. They have never cared a straw about any thing but the "head-manufacturer of corn" (as they call him) and his *gains*, his quantities *brought to market*.

But, if we consider, that here, on the *ten small farms*, there are *ten wives* and about *forty children*, all living upon the farms, and all bestowing, in this case, labour which they would, otherwise not bestow; if we consider, that a woman, though she cannot *leave home*, can do something *at home*; if we consider, that even small children, not fit to go

to work for *hire*, can do some little thing about a farm-house or garden, with their mother at their elbow; if we consider, that poultry, eggs, bees, seeds of various sorts, fruit, herbs, and many other things, are the produce of *care*, and almost of *care alone*; if we consider these things; and if we could take all the stock, all the poultry, all the eggs, all the stalls of bees, which were formerly to be found on the *ten farms*, and carry them to the yard of the one farm, we should quickly discover, that, even as to the quantity of human food produced, the *ten* very far exceeded the *one*, even leaving out of the amount the *good living* and the *morals* of the *ten-farm* system.

So long ago as 1804, I went round a little common, in Hampshire, called *Horton Heath*. "The better day the better deed," and, on a Sunday I found the husbands at home. It was when the madness for *enclosures* raged most furiously.

The Common contained about 150 acres; and I found round the skirts of it, and near to the skirts, about 30 cottages and gardens, the latter chiefly encroachments on the Common, which was *waste* (as it is called) in a manor of which the Bishop was the lord. I took down the names of all the cottagers, the number and ages of their children, the number of their cow, heifers, calves, sows, pigs, geese, ducks, fowls, and stalls of bees; the extent of their little bits of grounds, the worth of what was growing (it was at, or near Michaelmas), the number of apple-trees, and of their black cherry trees, called by them *merries*, which is a great article in that part of Hampshire. I have lost my paper, a copy of which I gave to MR. WINDHAM; and, therefore, I cannot speak positively as to any one point; but, I remember *one hundred and twenty five, or thirty five stalls of bees*, worth at that time *ten shillings* a stall at least. Cows there were about *fifteen*, besides heifers and calves; about *sixty pigs* great and small; and not less than *five hundred head of poultry*! The cattle and sheep of the neighbouring farmers grazed the Common all the while besides. The bees alone were worth more annually than the Common, if it had been enclosed, would have let for, deducting the expense of fences. The farmers used the Common for their purposes; and my calculation was, that the cottages produced from their little bits, in food, for themselves, and in things to be sold at market, *more than any neighbouring farm of 200 acres*! The cottages consisted, fathers, mothers, and children, and grand fathers, grand mothers and grand children, of *more than two hundred persons*.

Why, Sir, what a system must that have been that could lead *English* gentlemen to disregard matters like these! That could induce them to tear up "*wastes*" and sweep away occupiers like those that have de-

Give a dog an ill name. Was Horton Heath a waste? Was it a "waste" when a hundred, perhaps, of healthy boys and girls were playing there of a Sunday, instead of creeping about covered with filth in the alleys of a town, or, at least, listening to the ravings of some weekly-penny hunting hypocrite? Was it a "waste?" No: but, *it would have been a waste*, if it had been "*improved*."

Small farms, compared with large, are, in a great degree, what these cottage-establishments were compared with the land of Horton heath, if it had been *enclosed*. If the 150 acres had been moulded into a farm, the produce, when all brought to *one homestead*, would have made a considerable *show*. There would have been waggons going to *market* with *corn*; there would have been *barns* and *ricks* and *stables*; and unreflecting persons, as they rode along the road, would have exclaimed, "*what improvement!*" This was a *barren*

scribed! "*Wastes*" indeed! "*common* only three years "*ago!*" They would not have thought of the two or three hundred pounds, paid to Old Rose and others to pass the enclosure Bill, nor of the expence of fencing. Nor would they have reflected, that the fencing materials, and that all the labour, brought to this spot, must have been brought *from* some other spot. And, as to the two or three hundred head of cattle, horses, sheep, pigs and geese, to which the *barren* common afforded an out-let, and a part-living, that would never have once come into their heads; while the sweeping away of the cottagers and all their property would, if possible, have been still less thought of.

It is precisely thus with the large-farm, or paper-money farm, system. It makes a *show*. It pulls down several farm-houses, or guts them, and turns them into hovels; and it brings the materials, or the means of keeping up repairs, and heaps them upon one

spot. It makes new roads and canals and fine hedges and rows of trees ; but, it does *not add to the quantity of human food produced*. There are many articles, which are the produce of *care* only, *poultry* and *honey* especially. Poultry, indeed, must have *some* corn ; but, they *need* comparatively little, and *geese* want none for the far greater part of the year. It is *care* that chiefly creates poultry and eggs ; and as to *honey*, it is wholly the produce of *care*. But, remove the care from the scene whereon it is to be employed, and, of course, its effects cease. Hence it is that *honey*, formerly so great an article of produce in England as to make *Metheglin* the object of an *important tax*, is now produced in quantities comparatively contemptible. The *Metheglin*, which used to cheer the farm house and the cottage, has been abolished, and, for *fifty* who used to have that, there is now *one* who has *port wine*.

And, can any man look at these

things with *complacency*? I am sure that you cannot. It is very laudable in you, and in other great land-holders, to condescend to attend personally to the improvements in agriculture ; I mean improvements in the true sense of the word. It is a mark of good taste, and it is a pursuit attended with more pleasure, perhaps, than any other. But, if the thing pursued cannot be accomplished without producing the fall, the degradation and the misery of *millions*, it is *not improvement*. The *land* may, and will, look *finer*, and the *country* may present a blooming face ; but, the *nation* is in a state of *decay*.

To enumerate the moral evils of the rise of large farms would require the pages of a very large volume. There were always *some* large farms : it was not only natural but beneficial. There ought to be ranks and degrees in husbandry as well as in trade and in all the other classes and callings which make up a community. The greatest farmer ought to approach

nearly to a gentleman, and the least nearly to a labourer. But, we have now a thing out of order, out of nature, a thing created by a monstrous cause, and monstrous in itself. Instead of an agricultural population connected, the highest with the lowest, by links almost imperceptible, and having interests and feelings in common, we have now a few *masters* and a great number of *slaves*, each having an interest directly opposed to that of the other, and as distinct, to all intents and purposes, as the Virginian, or Jamaica, farmer and his slaves.

I shall be told, perhaps, that many *large farmers* treat their labourers very kindly, and even take care to see, that they are supplied with a sufficiency of *food* and *raiment*. I believe this, and I have heard, that *your estates* are remarkable for this kindness and benevolence. But, Sir, the Jamaica farmer does the same by his slaves. From a different motive, perhaps; but he *does* it. This renders slavery less cruel; but, still, a state of life

which contains a *compulsion to work* without a moral *possibility* of saving something for old age, is slavery, call it by what name you will; and, one of the consequences of such a state of things, is, that a *large standing army* is required in time of profound peace. The *social tie* being broken; the tie of *content* being no longer in existence, its place must be supplied by *force*. Hence our two *armies*, the army constantly on foot, composed of Labourers who have sought bread in the ranks; and the army of farmers, Landlords and traders, who are called *yeomanry*, and one of whom has recently openly avowed, in a printed letter addressed to the Prime Minister, that, *if* the government will give these *yeomanry high prices*, they will still be at their *post*, ready to chop down the "disaffected."

Here we have the cause, the *real cause*, of the existence of these immense armies. And, therefore, it is nonsense to complain of the *amount* or the *ex-*

pence of these armies, without complaining of that state of things which has produced the necessity of having them. It is little better than *cavilling* to make motions and speeches about the *armies*, as long as that system exists of which these armies essentially form a part. Out of this system, this false system, this dazzling and degrading system, have also arisen the *Police* and the *Secret-Service* departments. These are *novelties* in England. Can it have been "*prosperity*" that gave rise to these and to all the *new prisons*, with "*governors*" instead of jailors? Can it have been "*prosperity*" that caused votes of a million of money out of the taxes to build and support a single "*penitentiary*"? Can it have been "*prosperity*" that has filled England with *mad-houses* upon the palace-scale? Can it have been "*prosperity*" that has caused a thousand volumes to be published on "*prison discipline*?" Oh, no! It was paper-money, co-operating with taxation, that

caused all these things. And, there is no return to happy days for England, but through the extinction of the cause. PITT boasted of "*prosperity*" when he saw big-manufacturers and bankers swelling into Barons and Lords; and Mr. CURWEN boasted of "*prosperity*" when he met five hundred big farmers at a Holkham-Sheep Shearing. Neither seems to have reflected, that it was *false glare*, and that it engendered Police, Secret Service and Army Establishments as necessarily as putridity engenders maggots. It was the *painted sepulchre*; and this is what neither seems to have thought of. If we approve of large farms and all the glare of the system; if we call those proofs of prosperity, we have no right to complain of the other parts of the system. Paper-money is the common parent of the whole brood, large farms, enclosures, fine houses, cotton lords, anvil lords, banking lords, army, yeomanry cavalry, police, secret-

service, power - of - imprisonment acts, Six-acts; all spring from the same cause; all must go on "*prospering*" together, or all must fall.

Now, then, Sir, *how* are they to fall? How are we to *return*, or is *return impossible*? These are questions of infinite moment. My opinion is, that we **MUST RETURN**. I am of opinion, that a return is not only to be *wished* for; but that it will and *must* take place, in spite of every thing that can be done to prevent it. The system has reached its highest possible point; and its own weight is now bringing it down. We are not in "*a transition from war to peace*;" but in a transition *from paper-money to gold-money*. And, as the transition from gold to paper was the cause of big farmers, cotton and anvil and banking lords and fund-lords, palace-like houses and streets, "*grand dinners*," pauperism, immense armies, police things, secret service things and Six-Act matters; so, this new transition will

cause them all to disappear, and, perhaps, in much about the *same order* in which they arose! Here will be, then, *when the return has been completed*, an everlasting lesson to all the nations of the earth!

The return has already been *commenced*. The big-farmers, the cotton and anvil and banking lords, are *falling*. The fund-lords will follow. The palace-like houses and streets will be uninhabited. The "*grand dinners*" will cease, and, indeed, are fast ceasing. *Pauperism* will go; it cannot *live* without the former. It is already *going*. The farmers, unable to deduct the rates from the wages of labour, *cannot pay them*; and, what is *quite as good*, the labourer will receive four times their amount in additional quantities of wheat for his work. Accordingly, I hear, from very good authority, that the rates, in the *country*, are falling very fast; and I read, in the **BRIGHTON HERALD** of the 19th instant,

that the Overseers there are about "to make the present "quarter's poor-book a *three-shilling* one; though the last was "a *nine-shilling* one." Aye, to be sure: labourers are now getting *directly*, in the fruit of *wages*, what they before *got back* from those rates, which consisted of *deduction from their wages*!

This, *this*, Sir, is the thing to *look at*! Let there be no *more stoppages* at the bank; let the Bank be *compelled to pay for ever after this time*, and you and I shall see the *poor-rates vanish*, without the aid of profound Lawyer SCARLETT's check-population Bill! We shall see all the attorney-farmers and banker-farmers and cotton-lord and anvil-lord and ship-lord and fund-lord farmers fall out, or creep out, of a connection with the once more honest pursuits of husbandry. We shall see the colonel-farmers and general-farmers and admiral-farmers and commissary and contractor-farmers and purser-farmers; we shall see all the Right

Honourable and Most Noble *Farmers*; we shall see them all leave the tilling of the land to the husbandman; and which will not be the least honourable part of the change, we shall see compassionate and profound parsons and lawyers, whose genius may lead them that way, giving surgical lectures to the operator on pigs, lambs, colts and calves.

This, *this*, Sir, is the thing to *look at*! The *poor-rates*, and not the rents and the government revenue! The *meal of the labourer*; and not the "grand dinner:" *potatoes and water*; and not the *turtle-soup tokay*: the *labourer's cottage*; and not scripp-castle and Regent-Street: the labourer's Sunday coat and his shirt and his wife's gown and stockings and shoes; and not the silks, laces and diamonds of enormous London. Away will go, as the poor-rates fall, all the new race of farmers; all the "*Counting-houses*" and "*clerks*," and glove-wearing "*apprentices*" on *farms*! Good God! that such

things should have arisen ! And, that, too, out of little bits of paper with an old hag's picture at the corner of them ! Away will go all the "*paradings* and "*roll-callings*" of the labourers on the farms. Away will go the Surveyors and Land-Agents ; and, though last not least, away will go the *Scotch Bailiffs*, who have already swallowed the last of those *daily bottles of port-wine* that ARTHUR YOUNG allowed to each : away they will go, with their heavy-thonged whips, not back to dear Scotland, but to Virginia, Jamaica, or Hindostan.

The *fall in the amount of the poor-rates* is the grand matter ; and this we shall assuredly see by *Michaelmas*, if the Bank *continue to pay in cash* ; for all depends on that ! By next Easter the poor-rates will have fallen *one half* in amount, unless we have a very unseasonable summer so as to make a scanty crop of wheat ; and even that will not keep them to within *two millions* of the present mark, if *gold continues to*

come out fairly. This will be the proof of the nature and tendency of the *late system* ; for such I hope I may venture to call it. Let us but have the *gold* ; and the fall in poor-rates will unravel the mystery of folly and iniquity.

And then what will follow ?

Why, an end to the big standing army in time of peace and to the gallant yeomanry army will moulder away too ! They will no longer be *wanted*. Young ELLMAN will find no "*disaffected*" to keep down ; for his wretched "*peasantry*" will disappear, as Mr. BIRKBECK found they had *is appeared* in France. They, in that country, went off with the Debt and the Gabelles and the Feudal tyranny. And they will here go off with the paper-money, banker-farmers and Scotch bailiffs. And the wretched "*peasantry*" having disappeared, the big army and the gallant yeomanry cavalry will follow pretty quickly. Nay, I have this upon the *word of a king*, and of our own king too ;

who has told us, in his speeches, that the people have been made *discontented* and *refractory* by “ a few *designing* and *wicked* “ men who took advantage of the “ *distresses of the people* to inflame their minds.” His Ministers have sworn this a hundred times over ; and have said, that the *armies*, and even the *secret-service* branch, were rendered necessary by the discontents caused by those *designing* and *wicked* men, who took advantage of the *distresses*. Now, what did I say, in answer to this : “ *put an end to the distresses* ; and then the “ *designing* rogues will have nothing to work upon.”

The Ministers are now, at last, following my advice. They are causing gold to come out. They are causing *prices to fall* ; they are putting a stop to the *deductions from the wages of labour* ; and, of course, they are removing those sufferings, of which the “ *designing* ” and “ *wicked* ” trash-merchants “ *took advantage*.” Consequently the de-

signing men will now design in vain ; for, however some persons may despise *belly-discontents*, they are, after all, much more easy to work on with effect than the discontents of the *mind* ; and this is not only the *fact*, but it is reasonable and right that it should be so. The army, therefore, and the gallant yeomanry will not be wanted. Their situation will be like that of cats in a country where there are no mice and rats : (poor pussy !) or, like that of priests amongst a people who have cast off the Devil ; and, what that is, the French Clergy know pretty well. In short, to keep them up would be *nonsense*, and would not and could not be ; for no minister upon earth would desire to expend millions a year upon a thing that could, in no possible way, be of use to him.

Here, then, Sir, would be a *saving* ! This would be worth talking of. The *Policers* would drop off in like manner ; for, be you assured, that there would be less crimes, just in proportion to

the addition to the labourer's meal. To see so many "*governors*" become mere *jailors* again; to see so many Olivers and Edwardses *thrown out of employment*; to see so little work going on in the *Old Bailey*; to see such a "frightful destruction of *capital*" (to borrow a phrase from Mr. ATTWOOD) as would be occasioned in the *trade of the law* by a thousand or two of Acts about printing and publishing and contriving and training and meeting and dispersing and conspiring and forging and treasoning and smuggling and commissioning and stamping and auditing, all becoming a dead letter; to see the player-men and player-women, no longer supported by "*prosperity*," ceasing to keep footmen and ride in landaus and treated as "*vagrants according to the act*"; to see the "*poor clergy*" of the rich Church of England no longer "*relieved*" by taxes arising out of the labour of others; to see the *French Emigrants* no longer fed and clothed from the same

source; to see hundreds upon hundreds of Jews, with their big arched noses and big round eyes, sailing off, being no longer able to convert the sweat of English Labourers into gold: to behold these things, and, in addition, to see no more sums raised out of the labour of "*loyal and dissolute*" English labourers, to be sent to *create work* for the "*industrious and moral Scotch*:" to behold these things, to see such a change, may, perhaps, shock the minds of many; but come it will, if the Ministers adhere to their virtuous resolution, *and give us the gold.*

This is *all* that is wanted. *I* ask for nothing more. But, this is an *indispensable* condition: it is that on which every thing turns. This, therefore, is a matter as to which I am uncommonly anxious.

A correspondent reminds me, that Lord Liverpool said, in a late debate, that "the question of "*paper-money* or *gold-money* "*was still open* to parliament; "*and that the present Bill (the "one-pounder Bill) was merely*

"an *experiment*." I did not (God knows my heart and soul!); I did not want to be reminded of this. I saw the words but too plainly in print, and they made an impression upon me which I would fain have disguised even from myself. A nasty article in the *COURIER* has tended to add to my alarm. But, at any rate, there is the Bill which is to immortalize *Mr. Peel*, member for the University of Oxford! That is not "*open to parliament*" I hope. That, for God's sake, is not, I trust, "*an experiment*." If it be, all that I can say, is, that confusion, uproar, horrible convulsion will be the end of the drama! My wish has always been to let the thing end *quietly*; and this is the way in which it will end, if, as we approach the close, the millions shall be well off. CASTLEREAGH said (the report says) during the debate on "*England's Glory's*," unaccountably-delayed motion, that, (in the year 1819) "the danger of treason had disap-

peared before the THUNDER of *Parliament*." O, ye gods many (for to thunder ye must be gods)! if ye thunder, pray let your bolts be made of gold! He said, that "*England's Glory*," would "never be able to revive the confusion if the manliness and wisdom of parliament continued to manifest itself as it ever had done." Now, if, instead of these last words, he had said, "*as it is now doing by causing gold to come out*," he would have been perfectly correct. For, what materials for "*confusion*" can there be, if the millions become well off? Make them well off; let them have two bushels of wheat for a week's work in husbandry (other branches will give more in proportion); and the very elements of confusion are annihilated. Taxes will press still; but bread and meat are the main things, and, if a labourer in husbandry have the price of two bushels of best wheat for six days of labour he will be content. Handicraft and Manufactures will

soon afford more; and they ought; because the husbandman has many advantages, in which the labourers at the loom or the anvil do not participate. He has, (or would have) garden, pig, sometimes cow, poultry, bees, and many other things which they can seldom have.

This, then, is the true way to prevent "*confusion*." This is the way to "*thunder*" upon us. This is the way to *crush* "*trea-son*." It is the belly that grumbles. Thunder on it, ye gods, loaves as big as a bushel! It is the paper-money that sets the "*designing men*" in motion. Thunder down, O, ye gods, bars of gold and boxes of sovereigns! This is the true and only way to go to work with effect; for, as to thundering out *paper*, whether in oblong snips or in folio volumes; whether in *notes* or in *acts*, it is of little use; and, can, at best, only obtain a *chance* of tranquillity, and that only for a limited time. But, give us gold, that will give labour its due; that

will keep the belly full and the back warm, and I, who, by some, have been supposed to be classed amongst the *designers*, would as soon undertake to move Portsdown Hill as to bring to that Hill a tenth part so many people as were assembled there in February 1817.

I have always not only *avowed* this, but I have always put it in the *fore ground*. Why did we cry for *Reform*? Because the people were suffering, and because no hope was entertained that the parliament, as now constituted, would afford us relief. I never signed any petition, with others, or by myself, to parliament, relative to *Reform*, which did not contain a prayer for a *reduction of the interest of the Debt*; and, I have always ascribed all the evils of the country to *paper-money*. In the reform petition which I signed on Portsdown Hill, the sufferings from the paper-money are clearly set forth, and redress as clearly prayed for. And that petition

will be found in the Journals of the House of Commons. To be sure it was the *sufferings of the people*, that I, for my part, *took advantage of*; and that it was my duty to do, with a view of inducing them to *labour for their deliverance*; and not for *mine*; for I was not in a situation to *suffer*. *Taking advantage*, indeed!" This is pretty talk. You see the degradation of the people long going on; you see them silently sinking into the deepest misery; you, at last, see them beginning to be roused by the acuteness of their suffering; and, because you explain to them what you, at any rate, deem to be the cause of their suffering, and call upon them to apply for redress, you are to be accused of "*taking advantage of their sufferings.*" *Advantage!* A pretty advantage, to be *thundered up!*

However, in spite of the thunder, I am quite sure, that I did not "*take advantage*" in vain! "No well-directed effort

"is lost;" and I now see the effects of all mine. I am satisfied, that, had it not been for *me* Peel's Bill would never have *been passed, or thought of*; and, I only repeat the general sentiment "out of doors," when I say, that, had it not been for *me*, that Bill would have been *repealed months ago*. I only am the echo of thousands when I say, that it was my writings about the *May-Morning* that produced the present gold-payments, and, that, if they *continue*, I shall have been the cause. This is "*egotism*," is it? Well, then, let it be such: and I will laugh at those who thus call it. I have as much right to claim the merit of those measures as ever father, or (more safely) mother, had to call a child her own.

And is there any thing *wrong* in my having this influence? What is the *press for*, if not for such purposes? I do not pretend to say, that I *recommended, or dissuaded from*, any one of these very important measures.

That was not the way to go to work. Suffice it that I *caused* them to be adopted, and of this I am thoroughly convinced. So far am I from blaming the "thunderers" for adopting them, that I applaud them for it; and, whatever I am able to do in support of them shall be done, being convinced, that, if these measures be persevered in, we may safely leave every thing to Lord CASTLEREAGH'S "*general working of events*." And, if they be not persevered in, the end of the drama will come almost as soon, only *the catastrophe will be of a different sort*, a sort that I should greatly dislike. I hate the dark and deep, the gloomy and sublime. My taste is farce, and I wish to see this famous piece close with the "gods" in good humour.

We are got, Sir, very far into the *fifth Act*. Incidents, all tending to help out the plot, crowd in upon us apace. The thing that engages us at present is, the question, whether the *interest of*

the Debt shall be reduced, and to what extent, if at all. The big farmers, the cotton-lords, the anvil-lords, the bank-lords, and the ship-lords, seem to be pretty well *provided for*. They have all fallen, dead as herrings, before the Fund-lords, and the tug is between the *Fund-lords and Land-lords*. About this struggle, as far as the parties themselves *exclusively* are interested, I care very little. The Labouring Classes, if gold keep coming out, may stand and look on, and cry "*pull Devil! pull Baker!*" as we used to do at the puppet-shows. But, seeing that gold cannot continue to come without making the battle dreadful, and decisive one way or the other, there is some reason to fear, that the Ministers, in order to avoid the danger that this deadly fray might create, may be induced to give up their public-spirited and just resolution to make the Bank pay in gold. If this should be the case, all our calamities will return, for a season, at least. The la-

bourer, whose head is just getting above the mire, would be replunged ; and something very far from a farcical catastrophe would be the consequence.

Without, therefore, caring one straw about the interest of the two parties : without caring one straw which of them sinks and which swims, I certainly think it would be best for the Nation at large if the interest of the Debt were to be at once quietly reduced. I know that the thing is *just*. I have always contended that it was just. I have, beginning with the year 1803, had to endure nineteen years of abuse for having endeavoured to convince the Nation of the justice, and to prepare it for the adoption, of this measure. I have now republished, under the title of "*Preliminary Part of Paper against Gold*," my *arguments*, published between 1803 and 1806 inclusive, to shew the justice and necessity of this very measure. But, faith ! I must be quick in my motions *now*, or I shall see

others very far outstrip me in the race. *Converts* are proverbially zealous ; and, I should not be at all surprised, if some of them were soon to represent me as a poor chicken-hearted halfway-going fellow.

In a late Register I mentioned a *Parson*, who had begun to thunder away for a reduction of the Debt ; and that, too, in a "*cheap publication*," coming out from Mr. HATCHARD's in Piccadilly, who is also the Bookseller of the Prime Minister. This was pretty well ! I have now before me a publication by a "*Barrister*," coming out from the shop of Mr. RIDGEWAY in Piccadilly. This Barrister is not so personally bold as the Parson ; for he does not put his *name*, which the Parson bravely does. But that which he wants in personal bravery, he amply makes up for in boldness of mind ; for he comes, souse, to the point at once. He insists that the fund-holders have *no legal right to any interest at all*, and out of

mere favour, he would, *for the present*, allow them *two thirds* of what they now receive. His arguments in support of his proposition against the legal right of the fund-holders, are, in my opinion, sound and good; and I think that the allowance of two thirds, even to begin with, is a proof of this lawyer's generosity.

It is, therefore, Sir, perfectly true, that, as Mr. PERRY "*la-ments to say*," this notion of the necessity and justice of a reduction of the interest of the Debt is daily gaining ground, "*in doors*" and "*out of doors*," too. But, why does Mr. PERRY lament to say this? He used to be a great stickler for the "*Partiots of the Soil*." However, that was when they had the power of *giving him a place of twelve hundred a year*; and a man, especially a Scotchman, is allowed to change sides with the change of his interest, without being liable to the charge of "*inconsistency*;" which charge, if I may judge from the language

and conduct of Mr. BROUGHAM, is applicable to those only, who change their opinions without being paid for it.

Sir JAMES MACINTOSH, during the debates on the Six Acts, wished for certain provisions in the Bills, which would have made *a distinction between certain writers and publishers*; between these sedition mongers and his friend and brother Scotchman Mr. PERRY, and all that "*respectable*" class, amongst whom was to be found Sir James's own brother-in-law, DANIEL STEWART, principal proprietor of the COURIER. But Sir James particularly named his worthy countryman, Mr. PERRY, whom he described as an "*unassailable, unaccountable* being, exercising "*almost despotic sway* over the "*minds of his readers*." And, now, Sir, this "*unassailable being*" is one of that hopeful fraternity, *the East India fund-holders*; and in that capacity he very lately seconded, at the India House, an address to the jocund

describer of the "*revered and ruptured Ogden*." This address, which was, in all probability, written by the "unaccountable being" himself, was in the true Scotch style; obscure as far as the language went, but gross and fulsome in the flattery, resembling nothing that one can form an idea of, except the words uttered by an Austrian boor before he licks the dirt from the shoe of his Lord.

From this little circumstance, however, and from knowing that this Mr. PERRY has a son in India, together with a knowledge of the circumstance that the *former* partner of PERRY, a Scotchman named SPANKY, is now in the very high office of *Advocate General* at Bengal; from these facts we come at something, like the probable motive for Mr PERRY's having turned from the "*Patriots of the Soil*," to join the Patriots of the 'Change; for it is very easy to perceive that all the fund-lords, whether English or Indian, or Jewish or

Arabic, or French or American, are embarked in one and the same boat. Let us hope, however, that this "unaccountable" Scotchman has not the "despotic power" over men's minds which is ascribed to him by the Honourable Scotchman "*in doors*." Poh! he has no power at all! Those who do not think him worth despising, shrug up their shoulders when his wishings are mentioned, as much as to say, "'tis a poor literary dotard."

Having my Parson and my Barrister at my back, coming forth to join me, one from the Bookseller of the Prime Minister, and the other from the Bookseller of the Whigs, I may surely now go boldly on! The two parties in the struggle seem to be surveying each other with steady countenance, though with anxious heart. All that we have hitherto heard pass between them has been nothing but an exchange of *long-shots*, which persons not skilled in this species of warfare, might

mistake for *salutes*! It will not long go on thus. We shall soon see the hostile squadrons bear down upon each other. Perhaps the report of GAFFER GOOCH's committee may be the signal for fight. Just at present the parties seem to be clearing the decks and watching the winds, each wishing if possible to get the weather-gage. To give you my own opinion, Sir, I do not think that there will be any thing like *a general engagement* during the present Session. It is the *next Session* that will be interesting! The landlords will then come up, some riding and some on foot, properly charged, properly primed and loaded; and then you will hear speeches in praise of "*Public Credit*" and of "*National Faith*" sufficient to put in motion the risible faculties of a stoic. At last, however, the heroes of national faith will, I think, have to give way, and to see a reduction of the interest of the Debt take place.

Yet, this will be such a blow

to the whole system. It will make such *a noise all over the world*! It will give such a shock to the whole thing all taken together. It will so completely annihilate the bait which now retains the money of Foreigners in the funds, that, one can hardly believe that the Ministers will be brought to do it, if, by *any means whatever*, they can possibly avoid it. It will be a trying Session, Sir, such an one as this country never saw; and such you may be assured, as it never will afterwards see.

With such terrible dangers and difficulties staring them in the face, whether they reduce or do not reduce, I am really afraid, that the Ministers will recoil; that the two parties will shake hands; that Peel's Bill will be repealed, and that, "*the Paper System* for *ever*," will once more become the cry of the day. It is true that there will be the *Feast of the Gridiron* to endure; but what is *shame* compared with a danger that menaces *life itself*

For, the system *dies*, and almost instant death, unless the Bill be repealed. I know that even the repeal of the Bill will give it a most terrible shock. It will be like No. 2 of the apoplexy. But, it may receive No. 2, and yet *linger* along a good while, and thereby, retard the Nation's restoration to freedom and happiness.

However, *time* will tell us all about it; and in the mean while, let us, like prudent men, enjoy the good that we possess. There is some gold; and there is bread tolerably low priced. These things are valuable. Let us enjoy them; and let us also, console ourselves with the reflection, that while we have good reason to *hope*, that we shall be better off than we are, we are *sure* that we never can be worse off than we have been. I say WE, because I never do and I never can separate myself, in this view from the Labouring Classes. I never can think myself *well off* while they are oppressed. I never can be con-

tented, never can be easy, must be "*disaffected*" and "*designing*"; always "*rebellious*," as my good lord CASTLEREAGH calls it, as long as the millions of Englishmen are degraded and in misery. And what man *can* think that he *ought* to be *contented*, while nineteen out of twenty of his countrymen have just cause for *discontent*? Of what value is abundance in the midst of famishing millions? There may be men, though, I trust, the number of them is small, who can enjoy themselves in such a state of things; but, from all I have heard, Sir, *you* are not a man of that description. Nay, I will not think so badly of any part of my countrymen as to suppose that even the *parsons*, generally speaking, can have viewed this degradation and misery of the millions without pain. As to the gentlemen "*in doors*," in both places, they have never, until now, *seen* the *cause* that was at work to degrade and starve the people. If they had, they would,

long ago, have directed their "thunder" against that, and not against its victims. They, like Pitt and his successors in office, have been *dazzled with the glare*. They have thought that it was a picture of *real prosperity* that they saw. A considerable part of them have been born since the system had produced much of its mischiefs; and nearly the whole of them are yet too young to have attentively observed, and to be well acquainted with, the state of the millions forty years ago. Then, again, the men of *business*, the *real managers*, and, in fact, the rulers, have been the *Roses*, the *Longs*, the *Addingtons*, the *Percevals*, the *Hobhouses*; old navy-pursers, small lawyers, stock-brokers, and the like. So that there is little room for wonder, that we have gone on increasing in "*prosperity*," till, at last, we are beset with difficulties and dangers from which there is no escape without cutting our way through.

A very fair specimen of the no-

tions that have prevailed was given by Lord HARROWBY, when he brought in the Report about *Peel's Bill*. He said, that the *paper money* had saved us, had obtained *our victory* over Napoleon. It did obtain *that* victory; for without it a million of foreign bayonets could not have been hired for the fight. But, are we *saved*, Sir! Ask GAFFER GOOCH! He will say we are far from being saved. Is it being *saved* to owe a Debt, the annual interest of which absorbs more than twice the whole of the rental of the kingdom? It is *now* that the *great* begin to see, because they begin to *feel*, the deadly effects of a paper-money. "*Strength* it is in the *beginning*," as PAINE said, "*but weakness in the end*." Could this nation *now go to war*? And, what, then, is the figure that it makes in the world? Do we think that we can disguise our state from that world? The world is much too sharp-sighted not to see through all our at-

tempts at disguise, and much too curious not to enjoy the circumstances that induce us to make such attempts.

The danger, and the only danger, is, that we shall continue *making these attempts too long*. To cut our way through at once is the wise course. I am well aware of the *effects*. I know it would leave thirty thousand houses tenantless in and around London! But, I also know, that three hundred thousand farm-houses would arise again out of the same number of hovels. I know that the *rich* would diminish greatly in number. Many thousands of them would be no longer rich; but, from the same cause *millions* would rise up to competence. I know that Bible-Societies, School-Societies and Tract-Societies would disappear; but I also know, that mendicity, hypocrisy, misery, and crimes would be reduced to the standard of forty years ago; and, perhaps, to that of seventy years ago; nay, per-

haps, to that of the reign of Queen Anne. What! cause the nation to *retrograde* a century! Who, Sir, and especially what proprietor of a large estate, would not, at this moment, give one of his *limbs* to see England in the state in which Queen Anne left it? England then had her numerous farms and her happy husbandmen. She was then *really strong*: she is now *really weak*. The *strength* of a country consists, not so much in the *number* of her people as in their *ability* and their *public-spirit*; not so much in the *amount* of its valuable things as in the *distribution of them*. If our rulers had viewed the matter in this light, they never would have expended *seventy millions* on the last war against America. It was not the *numbers*, it was not the *masses of commercial wealth*, that saved America. It was the easy circumstances, the *public-spirit* of the yeomanry, the *real yeomanry*. The traders of Baltimore were ready to rus-

render to the army of Ross, when the farmers from the back part of Pennsylvania arrived, after having rode, some of them, two hundred miles at their own expence. The traders of New Orleans even wished to surrender to PACKENHAM; but the *yeomen* from Tennessee and Kentucky, coming from, at nearest, two hundred miles, took possession of the city, punished many of its inhabitants for their cowardice, made others *work* to assist in the defence, and quickly destroyed, or drove away, the enemy. Perhaps, and I have, indeed, good authority to state the fact, there was *not a dollar* given to these yeomen, in either case, whether for coming or returning. Horses, arms, clothes; all were *their own*. But, if America had been a country of *large farms* and a poor and wretched "*peasantry*," how, with an empty treasury, and with two thousand miles of frontier, was the country to have been defended?

Frightful, therefore, as it

may, at first sight appear, to think of whole streets and squares of lofty and elegant mansions uninhabited and crumbling down, it is to me, at least, *more frightful* to think of the necessary final consequences of a perseverance in a paper-money system; in a system which draws wealth into masses, and spreads misery over the land; which gives the government the support of the thousands and alienates from it the hearts of the millions; which calls for an enormous standing army in time of peace and which makes the nation tremble at the thought of war. *Cut our way through!* That is the only wise course; and, if we have not the courage to do that, instead of being the "envy and admiration of the world," we shall become an object of its scorn and contempt.

In conclusion, Sir, let me observe, that, as to the *fault*, the *blame*, there is no *political party* to which a share does not belong. All have supported, and even ap-

plauded the sytem; except the *Old Tories*, who have long been extinct. All, indeed, of late years, have been deceived. The great deceiver, Pitt, deceived himself. The Lord Chancellor has recently observed, that he several times talked with Pitt about Catholic Emancipation; but never could get from him "any clear explanation of what he meant, or wished, to do or have done!" I'll warrant him he could not! And the same may be said as to all Ministers, for forty years past, with regard to the paper-money system. It served them; it served their turn; it caused revenue to flow in; it gave an appearance of "*prosperity*;" and, as to ultimate effects, they never thought about them. One would have thought, that the increase of the size of London, coupled with the increase of the poor-rates, were sufficient to set a Minister a thinking, at any rate. But, the glare dazzled them all; and the character of the government, its very mind, became to-

tally changed. *Solidity* used to be the great characteristic of every thing belonging to England. *Plenty, great store of good things*, and *little outside show*. To think nothing gained, unless it was made fast and to last for ever, appeared to be the turn of the minds of all Englishmen, and to be the ruling maxim of their government. What a metamorphosis have they undergone under the hands of Dutch fund-makers, Jews and all sorts of paper-money vermin!

All, therefore, have a share in the blame: all political parties, and every man who has been in Parliament for the last forty or fifty years; for no one of those men has ever made an attempt to eradicate, or even to expose, the true cause of the evil which is at last come upon us. The disputes have been as to the more or less, but all have, expressly or tacitly, given their support to the thing itself. Now a step has been taken towards its destruction and towards a return to national happi-

ness and to the English character; and, I hope, that men like you will not be found to endeavour to impede the march of the Ministers in this direction. To carp at their *expenditure* is not only useless, but *inconsistent*, as long as they are to pay the interest of the Debt, and as long as *high-prices* grind the labourers to the earth, fill their hearts with bitterness, and make them a barrel of gunpowder that only waits for the match. To go on with paper-money system, there *must* be a *great standing army in time of peace*, which, besides its direct repulsive force, is necessary to draw off, and to clothe and feed the most sturdy and resolute part of the suffering labourers. It is in vain, therefore, to find fault with the *expenditure*. It is demanded by the system, and must be made as long as the system lasts.

LORD GREY said lately, and he said truly, that a change of Ministry would be of no use, without a *total change of system*. It was a pity he did not explain

himself. But, if he meant any thing short of a total change of the *money-system*; if he meant any thing short of turning the paper-system into a gold-system, he certainly did not mean enough. That change has *begun*, and a million times more important it is, than army estimates, Six-Acts, or any thing else. Let Peel's Bill go into effect, and it must produce a destruction of the Pitt-Paper system. This will, indeed, bring "woe unto them, who have joined house to house and laid field to field;" "of a truth, saith the Lord of Hosts, many houses shall be desolate, even *great and fair*, without inhabitants;" but, the small farms will again rise up, the cottages will smile, and England will be once more happy, tranquil, safe and truly great.

I am,

Sir,

With very great respect,

Your most humble and most obedient servant,

WM. COBBETT.

PRELIMINARY PART

OF

COBBETT'S PAPER AGAINST GOLD.

This Work is just published, price 3s. 6d. and it does, I think, clearly prove the *justice* as well as the *necessity* of greatly reducing first, and, in the end, stopping altogether, the *Interest of the Debt*. It consists of Essays written between 1803 and 1806, both inclusive, to which are subjoined some notes. Its arguments then were met by arguments (which are all fairly stated) and by most foul abuse. They remained wholly unshaken then; and, I am satisfied, they will remain unshaken now. — The reader will be amused to see, that Mr. RICARDO's project for *dividing the land with the fund-holders*, originated with one of the silliest of my antagonists of 1806! Oh! Mr. Perry! How "happy the Spanish Legislator must be to be able to take down from his

"shelf a Blackstone, or a Ricardo!"

COBBETT'S SERMONS.

Sermons the public call them, and I will do the same. The *Six Acts* provides for the free circulation of pamphlets on religion, so that I may be said to take, in this case, the benefit of those acts. I will confess, that it was those Acts which *inspired* me with the thought of preaching in print. "*Tract*" is beneath the thing described; and, besides, the public *will have* mine to be *Sermons*. *Sermons*, therefore, they shall be. As a proof of the piety of the days, in which we live, and of my superiority over the *Doctors*, I will venture to say, that I am able to prove a ten times greater sale of my *Sermons*, than can be proved of the *Sermons* of any Doctor that belongs, or ever did belong, to either of the Universities.

GOLD ! LOOK SHARP !

" *Make hay while the sun shines.*"

The demand for Sovereigns regularly increases at the Bank : and no wonder, when we reflect on the innumerable *forged notes* and on the endless and ruinous *breakings of country bankers*. What a simpleton must any man, or woman, be to keep a bit of paper, which *may* be forged, which *may* be worth not a straw from the breaking of a bank, and which is *sure* to burn to nothing if fire approach it, when, only for carrying it, or sending it to the bank, gold can be had for it ? Who, that *now* circulates paper-money of *any* sort, can have the face to be *shocked* at the hangings at the Old Bailey ?

But, what has made me, in this pointed manner, return to this subject, is, the following ugly and ominous article in the *COURIER*, to which I have, more than once alluded.—

" It is necessary for public convenience to correct an erroneous impression which some tradesmen and others have taken, that all the Bank one-pound notes have been or are to be called in ; and this has tended to check their circulation as usual : —the fact is, that no order has issued for their being drawn out of use ; but by the recent Act of Par-

liament, the Bank of England is empowered to pay them in specie *one year* sooner than had been agreed upon ; so that any person carrying them to the Bank, *may* on having passed the forms of identifying the name and abode of the holder, &c. receive a sovereign for each of them : but this does *not* discontinue the free circulation, or in the smallest degree reduce the current value, of the notes in hand—neither preventing any from receiving them, nor any holder from insisting or tendering them in payment : indeed the sovereigns and the notes *will* circulate together until the latter are all gradually exchanged at the Bank for sovereigns ; and as the value of the gold sovereign is calculated in due and relative proportion to the note, and as the Bank are fully possessed of specie to meet them all, there can be no difficulty in the public mind as to their present continued circulation."

Reader, look at this ! Consider it well, and become wise quickly. This is an attempt to put a stop to, or to check, the demand for gold at the Bank ! And, yet, why should this worthy Scotchman, who is a government man, wish to put a stop to what the government brought in an act to cause to be done ? And, then, again, if he did not want to put this stop, why take such pains, "for public convenience," to persuade people to continue to circulate the one-pounders ! Why tell

them, they may *force creditors to take them!* Why hint, that the *sovereigns are no heavier and better than it should be!* This is a very strange way of *aiding the views of the Ministers in getting the one-pounders exchanged for gold!* And, especially, when he takes care to tell us, at the close, that "*the Bank is fully 'possessed of sovereigns to meet 'the one-pounders.'*" Aye, and to meet the other *notes too*, I hope! For, the other notes may now be changed into *sovereigns by changing the big notes first into little ones.*

However, I do *not like this article in the COURIER!* It may be pure folly; it may be half-roguery and half folly. It may, perhaps, have come out of DANIEL STEWART'S own brains, and Whitehall may know no more of it than the child unborn; but I *do not like it.* Especially as I have heard, that there are fellows who go to Inns and Coffee Houses and to Market Towns to persuade people, that the Sovereigns are *light weight*, and to call them "*Tokens.*" They are not *tokens.* They are the *king's coin*; and to utter them *under weight* or of *impure metal* is *felony and treason*, and is punishable with *hanging*, the malefactor

being drawn to the gallows on a hurdle!

In short, these false stories *alarm me!* What should such lies be put forth for, except for the purpose of *preventing people from going to demand gold?* And why should any body *wish to cause gold not to be demanded?* These are questions which I put for the serious consideration of every one, who has bank notes in his possession, whether town bank or country bank. Mind, reader, one of two things will take place; *another stoppage*, or a *reduction of the interest of the Debt.* One parson, one lawyer, and several other persons "*out of doors,*" have written pamphlets to show the *justice and necessity of such reduction.* LORD MILTON, in his circular-letter, expresses an opinion to the same amount. Several gentlemen "*in doors*" have said the same thing. Now, then, let P——N——, who writes to me from Kent, look well to this; and let him ask *himself* what he "*ought to do with 2,000*l.* in 'the 3 per cents'*"!!! And, let him remember, that the moment the reduction is broached seriously by the gentlemen "*in doors,*" he will begin to weep for not having followed my advice, long ago

publicly given; which is, to get his money into the *king's coin*, or into *gold bars*, and keep it till he sees which *way the cat jumps!* If there should be (a thing which I tremble to think of!) *another stoppage*, or a repeal of Peel's Bill, God knows, and he only knows, *how much paper* a Sovereign will buy! And, if there be not another stoppage, and a reduction of the Debt take place, God only knows *how much stock* a sovereign will buy. The Ministers are pursuing the "*stern path of duty;*" and, if they keep in that path, every *seven sovereigns now laid by*, will purchase *an acre of good arable land in less than two years time!*

If any one have a large Bank of England note, he can change into one-pounders at the Bank, which, *by a clause in this last act*, is *compelled to give him ones for it!* And, then, the Bank will *give him Sovereigns for the ones*; unless it should *stop*, which, *mind*, it can do whenever it *pleases!* Mind this, and "*make hay!*"

If any one have a country-bank note, the law *compels* the country Banker to give him a Bank of England note for it, or, to give him gold. Having got the *gold*, all is safe; and, having got the Bank of England note,

let it not *burn*, but send it up, and get gold for it.

I have answered, by post, the friend in *Surrey*, who asked me whether he ought to take *Bank of England Notes to America*; and I may as well inform others, that I know of no use for Bank of England notes in that country *other than that of lighting segars.* There are people there to deal in every thing, and, perhaps, a pound-note might sell there *for a quarter of a dollar*; but, I should think, not more. Gold, in *any shape*, may now lawfully be carried or sent out of England. *All the laws against it were repealed by Peel's Bill.*

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